

Domestic Fundamentals:

Edible oil basket traded with sideways sentiments at various markets. Palm oil market closed on weak sentiments, while, Mustard oil market traded steady for the day. Soy oil and Sunflower oil traded sideways and groundnut oil market traded up for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices traded sideways for the day.
- Prices at benchmark Indore market traded steady.
- However, market is likely to be pressured by higher supply side.
- According to trade sources, India's palm oil import fell to 586000. Soy import fell to 340000 ton. Sunflower oil imports declined to 150000 tonne. Total amount imported are lowest import in 8 months after June 2022. High stocks and local crops like mustard and cotton arrivals are the main reason for import hesitation.

Palm oil

- Domestic market traded down for the day following weakness in international palm oil prices.
- International Palm oil prices closed down for the day on profit booking.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's February'23 palm oil stocks declined by 6.56 percent to 21.19 lakh tons compared to 22.68 lakh tons in previous month. Production of palm oil fell by 9.35 percent to 12.51 lakh tons compared to 13.80 lakh tons in previous month. Exports of palm oil fell by 1.99 percent to 11.14 lakh tons compared to 11.37 lakh tons m-o-m. Imports of palm oil stood at 0.52 lakh tons compared to 1.44 lakh tons. Palm oil stock fell as expected by trade participants mainly due to decline in palm oil output as Malaysia witnessed severe floods affecting palm oil output, logistics and exports.

Mustard oil

- Mustard oil prices have witnessed steady momentum in the market.
- According to the Mustard Oil Producers Association of India (MOPA), mustard seed production is estimated at 100-120 lakh tonnes with carry out stock of last year ranging between 5-12 Lakh tonnes. AgriWatch has estimated RM seed production at 111.3 Lakh tonnes and an ending stock of 11.6 Lakh tonnes.
- It is anticipated that the prices of Mustard seed and oil may trade with weak bias for the short term, mainly due to higher production and carry forward. However, commencement of government procurement is likely to limit the fall in prices.

Groundnut oil

- Groundnut oil prices traded with upward bias for the day following rising seed prices.
- Groundnut seed export demand is supporting the seed prices.
- Arrivals are coming mainly from Karnataka and Telangana.
- Crushing of seeds is in disparity as seeds prices shot up.

Sunflower Oil

- Sun oil market fundamentals are weak, pressured by higher supply side.

- Removal of TRQ on CSFO imports would underpin the prices as 5.50% of import duty will be applicable from 1st April, 2023 onwards.

Rice bran oil

- Prices corrected downwards following correction in rival oil prices.

Outlook: Edible oil basket is expected to trade sideways with weak bias for the week



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	-1.04	56.83	57.24	55.55	55.57
Jul-23	-1	57	57.43	55.77	55.77
Aug-23	-0.96	56.64	57.04	55.46	55.47
Sep-23	-0.95	56.47	56.47	55.1	55.1
Oct-23	-0.9	55.67	55.97	54.67	54.71

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May-23	-48	4090	4130	4034	4045
Jun-23	-58	4050	4094	3989	4002
Jul-23	-56	4010	4050	3950	3963
Aug-23	-57	3961	4010	3912	3923

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/3/2023	6.87	15,451	4.49	200.64	82.27	5.25	104.19	72.78

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Mar-23	11-Mar-23	
Refined Soybean Oil	Indore	1080	1080	Unch
	Indore (Soy Solvent Crude)	1060	1060	Unch
	Mumbai	1110	1085	25
	Mumbai (Soy Degum)	990	990	Unch
	Kandla/Mundra	1110	1080	30
	Kandla/Mundra (Soy Degum)	990	980	10
	Kolkata	1125	1135	-10
	Nagpur	1065	1055	10
	Rajkot	1050	1050	Unch
	Kota	1060	1100	-40
	Akola	1050	1050	Unch
	Amrawati	1050	1050	Unch
	Bundi	1070	1110	-40
	Jalna	1075	1075	Unch
	Solapur	1030	1040	-10
	Dhule	1065	1075	-10
	Nanded	1040	1040	Unch
	Latur	1030	1040	-10
	Argentina Crude Soya (CIF India) USD	1155	1154	1
	Argentina Crude Soya (FOB)	1075	1074	1

Palm Oil	Kandla (Crude Palm Oil)	899	899	Unch
	Kandla (RBD Palm oil)	920	940	-20
	Kandla RBD Pamolein	945	940	5
	Kakinada (Crude Palm Oil)	895	895	Unch
	Kakinada RBD Pamolein	960	965	-5
	Haldia Pamolein	960	965	-5
	Chennai RBD Pamolein	960	965	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1025	1030	-5
	Krishnapattanam RBD Pamolein	960	960	Unch
	Mumbai RBD Pamolein	975	980	-5
	Mangalore RBD Pamolein	965	975	-10
	Tuticorin (RBD Palmolein)	1028	1033	-5
	Mumbai (Refined)	975	980	-5
	Rajkot (Refined)	945	945	Unch
	Chennai (Refined)	960	975	-15
	Hyderabad (Refined)	960	970	-10
	PFAD (Kandla)	735	730	5
	RPS (Kandla)	690	690	Unch
	Superolien (Kandla)	995	990	5
	Superolien (Mumbai)	995	990	5
	Kochi (RBD Palmolein)	960	965	-5
	Krishnapattanam (Crude Palm Oil)	895	895	Unch
	Kolkata (Crude Palm Oil)	945	950	-5
Refined Sunflower Oil	Chennai (Refined)	1110	1110	Unch
	Chennai (Crude)	1010	1020	-10
	Mumbai (Refined)	1150	1130	20
	Mumbai (Expeller Oil)	1020	1020	Unch
	Kandla (Refined)	1160	1140	20
	Hyderabad (Refined)	1120	1120	Unch
	Hyderabad (Expeller)	1030	1010	20
	Latur (Refined)	1120	1130	-10
	Latur (Expeller Oil)	1030	1050	-20
	Chellakere (Expeller Oil)	1060	1080	-20
	Erode (Expeller Oil)	1160	1160	Unch
	Kakinada (Refined)	1125	1125	Unch
	Krishna Pattanam (Refined)	1105	1105	Unch
Groundnut Oil	Rajkot	1700	1675	25
	Chennai	1690	1720	-30
	Hyderabad *	1680	1680	Unch

	Mumbai	1690	1680	10
	Gondal	1675	1650	25
	Jamnagar	1675	1650	25
	Gujarat GN Telia	2660	2620	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1070	1070	Unch
	Jaipur (Kacchi Ghani Oil)	1090	1090	Unch
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1080	1080	Unch
	Neewai (Expeller Oil)	1050	1080	-30
	Neewai (Kacchi Ghani Oil)	1060	1090	-30
	Bharatpur (Kacchi Ghani Oil)	1090	1090	Unch
	Sri-Ganga Nagar (Exp Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1100	Unch
	Mumbai (Expeller Oil)	1110	1110	Unch
	Kolkata (Expeller Oil)	1400	1400	Unch
	Hapur (Expeller Oil)	1130	1130	Unch
	Hapur (Kacchi Ghani Oil)	1170	1165	5
	Agra (Kacchi Ghani Oil)	1095	1095	Unch
Refined Cottonseed Oil	Rajkot	1010	1010	Unch
	Mumbai	1040	1050	-10
	Gujarat Cotton Wash	960	980	-20
Coconut Oil	Kangayam (Crude)	1245	1250	-5
	Cochin	1310	1310	Unch
Vanaspati Oil	Kolkata	1410	1410	Unch
Rice Bran Oil	Mumbai (Refined 4%)	860	860	Unch
	Bhatinda (Crude 4%)	710	740	-30
	Bhatinda (Refined 4%)	825	855	-30
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	980	980	Unch
	Kolkata (Crude)	780	790	-10
	Kolkata (Refined)	860	860	Unch
	Raipur (Crude)	850	840	10
	Vijayawada (Refined)	980	980	Unch
Malaysia Palmolein USD/MT	FOB	980	980	Unch
	CNF India	1030	1020	10



Indonesia CPO USD/MT	FOB	1000	1015	-15
	CNF India	1040	1030	10
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	840	840	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	735	730	5
Crude palm Kernel Oil India (USD/MT)	CNF India	980	1015	-35
Ukraine Origin CSFO USD/MT Kandla	CIF	1160	1165	-5
Argentina FOB (\$/MT)		11-Mar-23	10-Mar-23	Change
Crude Soybean Oil Ship		1066	1066	Unch
Refined Soy Oil (Bulk) Ship		1103	1103	Unch
Sunflower Oil Ship		1060	1060	Unch
* Indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, and CNF/FOB/CIF prices are in USD tonnes.

The prices are exclusive of GST duty.

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